

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **October 13, 2003**

Packaging Corporation of America

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-15399

(Commission File Number)

36-4277050

(IRS Employer Identification No.)

1900 West Field Court, Lake Forest, Illinois 60045

(Address of Principal Executive Offices, including Zip Code)

(847) 482-3000

(Registrant's Telephone Number, Including Area Code)

Item 5. Other Event

On October 13, 2003, Packaging Corporation of America announced its intentions to begin paying a quarterly cash dividend of \$0.15 per share, or \$0.60 per share annually, on its common stock. The first quarterly dividend of \$0.15 per share will be paid on January 15, 2004 to shareholders of record as of December 15, 2003.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(C) Exhibits

99.1 Press Release dated October 13, 2003.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PACKAGING CORPORATION OF AMERICA
(Registrant)

By: /s/ PAUL T. STECKO

Chairman and Chief Executive Officer
(Authorized Officer)

By: /s/ RICHARD B. WEST

Senior Vice President, Chief Financial Officer, and Corporate Secretary
(Principal Financial Officer)

Date: October 13, 2003

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[Item 5. Other Event](#)

[Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.](#)

[SIGNATURES](#)

FOR IMMEDIATE RELEASE:

PACKAGING CORPORATION OF AMERICA TO INITIATE QUARTERLY DIVIDENDS AT AN ANNUAL RATE OF \$0.60 PER SHARE

Lake Forest, IL. Oct. 13, 2003—Packaging Corporation of America (NYSE: PKG), announced today that it intends to begin paying a quarterly cash dividend of \$0.15 per share, or \$0.60 per share annually, on its common stock. The first quarterly dividend of \$0.15 per share will be paid to shareholders of record as of December 15, 2003 with a payment date of January 15, 2004. Future declaration of quarterly dividends, and the establishment of future record and payment dates, are subject to the final determination by PCA's Board of Directors.

Paul T. Stecko, Chairman and Chief Executive Officer, stated, "The payment of a dividend is another vehicle to utilize our strong cash flow to provide value to our shareholders. Over the past four years and in a difficult economy, PCA has been able to reposition itself from a highly leveraged buy-out to having one of the strongest balance sheets in the industry with the ability to pay a cash dividend to its shareholders".

PCA is the sixth largest producer of containerboard and corrugated packaging products in the United States with sales of \$1.7 billion in 2002. PCA operates four paper mills and 66 corrugated product plants in 25 states across the country.

Contact: Barbara Sessions

Packaging Corporation of America

INVESTOR RELATIONS: (877) 454-2509

PCA Web Site: www.packagingcorp.com

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[PACKAGING CORPORATION OF AMERICA TO INITIATE QUARTERLY DIVIDENDS AT AN ANNUAL RATE OF \\$0.60 PER SHARE](#)